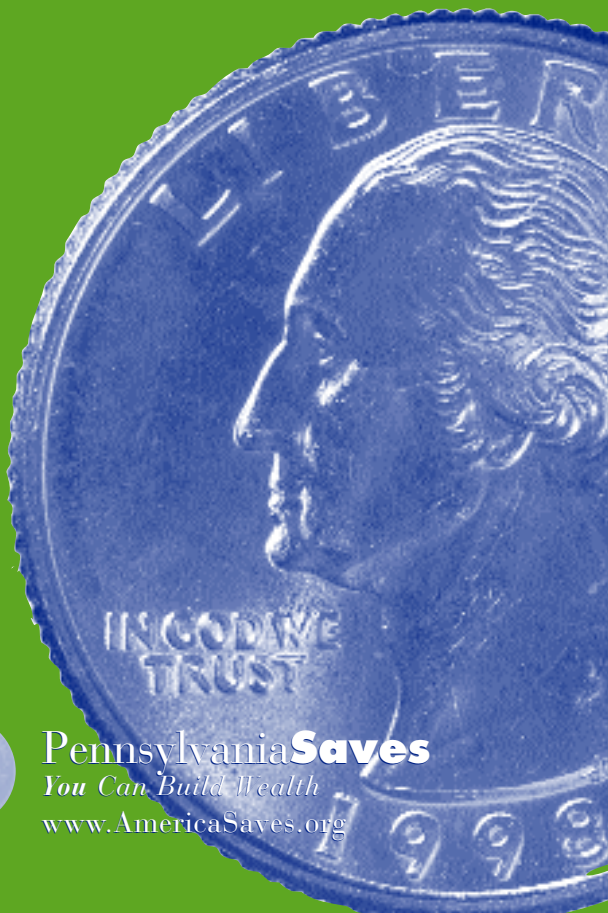


Build Wealth Not Debt

Become a Pennsylvania Saver



Pennsylvania**Saves**

You Can Build Wealth

www.AmericaSaves.org

Achieve Your Financial C

Who is a Pennsylvania Saver?

You can be! Any Pennsylvania resident who sets a savings goal such as an emergency fund, debt repayment, school tuition, homeownership, or even retirement. Your savings goal can be as little as \$10 per month.

How will I benefit from being a Pennsylvania Saver?

- FREE workshops on:
 - Gaining financial independence
 - Paying off debts
 - Spending less
 - Qualifying for a home mortgage
 - Setting up a retirement account,
 - Selecting a savings or investment product.
- A FREE informational and motivational workshop to show how anyone can save.
- A FREE *American Saver* newsletter mailed to you four times a year.
- Publications from Penn State Cooperative Extension.
- Opportunities to buy or win U.S. Savings Bonds, Certificates of Deposit, and other financial products.
- FREE membership in a Savers Club that will provide support, information and assistance.

What will membership cost me?

Time and energy towards your goals. Pennsylvania Saves will assist you in saving money and reaching your personal goals. It will be your responsibility to select an account, make a deposit in this account each month (or make a debt payment), report your savings, and celebrate your success!

Who controls my savings account?

You do. You set your payment plan. You open an account in your name. Pennsylvania Saves provides advice, encouragement, and support.

Goals and Peace of Mind

How do I become a Pennsylvania Saver?

Complete the “I Want to be a Pennsylvania Saver” form on this brochure and mail it to:

Pennsylvania Saves
Attn. Cathy Bowen
Penn State University/Cooperative Extension
323 Agricultural Administration
University Park, PA 16802-2602

You can also contact:

Cathy Bowen, 814-863-7870
e-mail: cbowen@psu.edu

Marilyn Furry, 814-863-7428
e-mail: mfurry@psu.edu
Fax: 814-863-4753

Who is sponsoring or who can sponsor this program?

- Churches and Religious Communities
- Nonprofit Organizations
- Educational Institutions
- Social Service Organizations
- Civic Organizations
- Community Groups
- Local Employers
- Local Financial Institutions
- Government (all levels)
- Individuals

Pennsylvania Saves is part of America Saves, which is managed by the national non-profit Consumer Federation of America.

Visit America Saves website at:
www.AmericaSaves.org

Easy Ways to Save

5 Key Savings Strategies



Pay off high-cost debt. The best investment most borrowers can make is to pay off consumer debt with double-digit interest rates. For example, if you have a \$3,000 credit card balance at 19.8% interest, and you pay the required minimum balance of 2% of the balance or \$15, whichever is greater, it will take 39 years to pay off the loan. And you will pay more than \$10,000 in interest charges. So... learn about your options.



Spend less than you earn. Write a budget; leave your credit cards at home; pay with the cash in your pocket. Making simple lifestyle changes such as clipping coupons or comparison shopping will lower the amount you spend per month.



Establish a savings goal. Even a small goal adds up. Set that monthly savings goal – keep it in front of you and celebrate those successes. Eventually these savings can provide funds for emergencies, home purchase, school tuition, or even retirement. What you don't see, you won't miss.



Investigate new tax laws. Tax laws provide credits and deductions that can give you extra money. Tax refunds are like money you have been saving all year. Put part of your refund in a savings account. Having a savings account can also help get your refund faster through a direct deposit into the account.



e and Build Wealth



Buy a home and build home equity. Prioritizing home-ownership can turn into significant cash savings.



Participate in a work-related retirement program. Many employees turn down free money from their employer by not signing up for a work-related retirement program such as a 401(k) plan. If they did participate, with a dollar-for-dollar match they would likely receive an annual yield of greater than 100% on their investment. They might also be able to take advantage of the new Saver's Tax Credit.

Watch Your Savings Grow the “Miracle” of Interest Compounding

Few people get rich from their wages alone. But by taking advantage of the “miracle” of compound interest — earning interest on interest — savings can be realized.

**By saving \$50 a month,
you can build considerable savings.**

Finding Money to Save

Tip	Monthly Saving
Save \$.50 a day in loose change	\$15
Cut soda consumption by 1 liter a week	6
Bring lunch to work (saving an estimated \$3/day)	60
Eat out 2 fewer times a month	30
Purchase 2 fewer lottery tickets a week (\$2)	16
Cut cigarette consumption by 2 packs a week	32
Eliminate premium cable channels	20
Borrow, rather than buying, 1 book a month	15
Maintain checking account minimum to avoid fees	7
Bounce one less check a month	20
Pay credit card bill on time to avoid late fee	25
Pay off \$1000 of credit card debt, reducing interest	15

OW

\$76,301*

The chart demonstrates a \$50 per month savings plan with a 5% yield.



*\$24,000 principal and \$52,301 interest.



Yes...

I Want to be a Pennsylvania Saver!

I agree to work toward the following savings goal:

I will save \$_____ a month for _____ months.

Institution Name /Account _____

I will make my deposits by (method): _____

I will start on (approximate date): _____

Or,

I will add \$_____ a month toward repayment of my debts.

Signature _____

Name _____
(please print)

AM phone _____ PM phone _____

Address _____

County where you live _____

Email _____

I would like more information about Pennsylvania Saves.

I would like to play a leadership role in the Pennsylvania Saves Campaign.

Complete this form and mail it to:

Pennsylvania Saves,

Attn. Cathy Bowen

Penn State University/Cooperative Extension

323 Agricultural Administration

University Park, PA 16802-2601

All personal information will be treated confidentially.



PennsylvaniaSaves
You Can Build Wealth



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In this community, Pennsylvania Saves is brought to you by Penn State Cooperative Extension, a publicly funded educational network linking local offices, state land grant universities, and the U.S. Department of Agriculture Cooperative State Research Education and Extension Service.

PENNSTATE



College of Agricultural Sciences
Cooperative Extension